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ACZA 2004/00077

Sertifikaat

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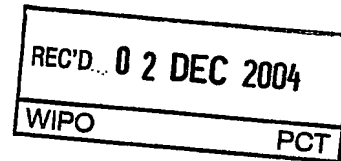
PATENT KANTOOR
DEPARTEMENT VAN HANDEL
EN NYWERHEID

Certificate

REPUBLIC OF SOUTH AFRICA

PATENT OFFICE
DEPARTMENT OF TRADE AND
INDUSTRY

Hiermee word gesertifiseer dat
This is to certify that



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Application forms P.1, P.2 and provisional specification and drawings of South African Patent Application No. 2003/5246 as originally filed in the Republic of South Africa on 8 July 2003 in the name of PETER LAWRENCE FRAMPTON for an invention entitled: "A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES"

Geteken te

PRETORIA

and at

in die Republiek van Suid-Afrika, hierdie

in the Republic of South Africa, this

28th

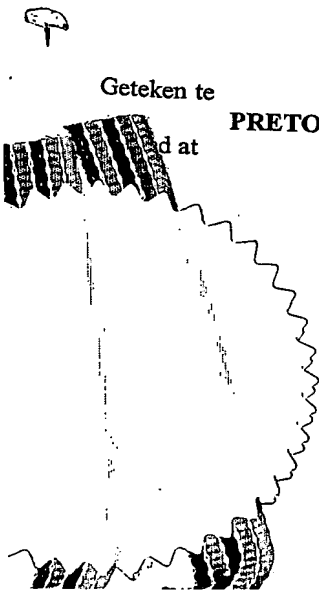
dag van

day of

October 2004

Registrar of Patents

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COMPLIANCE WITH
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REPUBLIC OF SOUTH AFRICA

PATENTS ACT, 1978

REGISTER OF PATENTS

OFFICIAL APPLICATION NO.		LODGING DATE: PROVISIONAL		ACCEPTANCE DATE	
22	2003/5246	22	2003-07-08		
INTERNATIONAL CLASSIFICATION		LODGING DATE: COMPLETE		GRANT DATE	
51		23		47	
FULL NAME(S) OF APPLICANT(S) / PATENTEE(S)					
71	PETER LAWRENCE FRAMPTON				
APPLICANTS SUBSTITUTED				DATE REGISTERED	
71					
ASSIGNEE(S)				DATE REGISTERED	
71					
FULL NAME(S) OF INVENTOR(S)					
72	PETER LAWRENCE FRAMPTON				
PRIORITY CLAIMED		COUNTRY		NUMBER	
		33		31	
TITLE OF INVENTION					
54	A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES				
ADDRESS(ES) OF APPLICANT(S) / PATENTEE(S)					
12 MATAPAN ROAD, RONDEBOSCH 7700, REPUBLIC OF SOUTH AFRICA					
ADDRESS FOR SERVICE		Brian Bacon & Associates 2 nd Floor Mariendahl House Norwich on Main Newlands 7700 Cape Town Western Cape		BB REF 10381	
74					
PATENT OF ADDITION TO NO.		DATE OF ANY CHANGE			
51					
FRESH APPLICATION BASED ON		DATE OF ANY CHANGE			

APPLICATION FOR A PATENT AND ACKNOWLEDGMENT OF RECEIPT
(Section 30(1) Regulation 22)

THE GRANT OF A PATENT IS HEREBY REQUESTED BY THE UNDERMENTIONED APPLICANT
ON THE BASIS OF THE PRESENT APPLICATION FILED IN DUPLICATE

21 01 OFFICIAL APPLICATION NO **4003/5246**

BB REF: 10381

REGISTRATION	RECEIVED	RECEIVED
TRADE MARKS	DESIGNS	PATENTS
2003-07-08	2003-07-08	2003-07-08
REGISTRAR	REGISTRAR	REGISTRAR
HANDELSMERKE	HANDELSMERKE	HANDELSMERKE

71 FULL NAME(S) OF APPLICANT(S)

PETER LAWRENCE FRAMPTON

ADDRESS(ES) OF APPLICANT(S)

12 MATAPAN ROAD, RONDEBOSCH 7700, REPUBLIC OF SOUTH AFRICA

54 TITLE OF INVENTION

A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES

☒ THE APPLICANT CLAIMS PRIORITY AS SET OUT ON THE ACCOMPANYING FORM P.2.
(COUNTRY) (DATE) (NO.)

☐ 21 01 THE APPLICATION IS FOR A PATENT OF ADDITION TO PATENT APPLICATION NO

☐ 21 01 THIS APPLICATION IS A FRESH APPLICATION IN TERMS OF SECTION 37 AND BASED ON APPLICATION NO

THIS APPLICATION IS ACCOMPANIED BY:

- ☒ 1. A single copy of a provisional ~~or two copies of a complete~~ specification of 7 pages
- ☒ 2. Drawings of 21 sheets
- ☐ 3. Publication particulars and abstract (Form P.8 in duplicate).
- ☐ 4. A copy of Figure of the drawings (if any) for the abstract.
- ☐ 5. An assignment of invention
- ☐ 6. Certified priority document(s). (State number)
- ☐ 7. Translation of the priority document(s)
- ☐ 8. An assignment of priority rights
- ☐ 9. A copy of Form P.2 and the specification of RSA Patent Application No
- ☒ 10. Form P.2 in duplicate
- ☐ 11. A declaration and power of attorney on Form P.3
- ☐ 12. Request for ante-dating on Form P.4
- ☐ 13. Request for classification on Form P.9
- ☐ 14.

74 ADDRESS FOR SERVICE: Brian Bacon & Associates
2nd Floor Mariendahl House
Norwich on Main
Newlands 7700
Cape Town Western Cape

DATED THIS 7th DAY OF July 2003


BRIAN BACON & ASSOCIATES
APPLICANTS PATENT ATTORNEYS

REGISTRAR OF PATENTS, DESIGNS, TRADE MARKS AND COPYRIGHT
OFFICIAL DATE STAMP
2003 -07- 08
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RIAN BACON & ASSOCIATES
PATENT ATTORNEYS
CAPE TOWN

REPUBLIC OF SOUTH AFRICA
Patents Act, 1978

PROVISIONAL SPECIFICATION

(Section 30 (1) – Regulation 27)

21	01	OFFICIAL APPLICATION NO
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22	LODGING DATE
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2003 -07- 08

2003/5246

71	FULL NAME(S) OF APPLICANT(S)
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PETER LAWRENCE FRAMPTON

72	FULL NAME(S) OF INVENTOR(S)
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PETER LAWRENCE FRAMPTON

54	TITLE OF INVENTION
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A METHOD OF AND MEANS FOR TEACHING ACCOUNTING CONCEPTS AND PROCEDURES

FIELD OF THE INVENTION

THIS INVENTION relates to a method of and means for teaching accounting concepts and procedures.

BACKGROUND TO THE INVENTION

Double entry accounting is the only system widely used now in commerce and industry for maintaining the books of a commercial enterprise. A difficulty in teaching accounting revolves around elucidating the concepts of debit and credit. Confusion frequently arises in understanding whether the entry to be made is a debit or credit entry and where the entries are to be made in respect of a specific transaction. Confusion also arises in respect of the interpretation of financial statements where the meaning of the numbers given is not understood.

The present invention seeks to overcome the difficulties involved in teaching these basic accounting concepts.

BRIEF DESCRIPTION OF THE INVENTION

According to one aspect of the present invention there is provided a method of teaching accounting principles in which two colours used to denote that which is owned and owed from that which has been used and earned thereby to establish the concept of double entry accounting, question sets are used to distinguish assets, liabilities, income and expenditure from one another to facilitate

their proper treatment in books of account, and words other than commonly accepted accounting words are used to denote accounting concepts.

BRIEF DESCRIPTION OF THE DRAWINGS

For a better understanding of the present invention, and to show how the same may be carried into effect, reference will now be made, by way of example, to the accompanying drawings.

DETAILED DESCRIPTION OF THE DRAWINGS

The method according to the present invention will now be described with reference to the annexed flow sheets.

Sheet 1

The students are presented with a blank sheet representing the situation before any transactions are conducted in the business.

Sheet 2

The students divide the sheet into halves by means of a vertical line and write "owe" and "own" and own on each side of the line. The happy and sad faces are to indicate whether entries on opposite sides of the line are "good" or "bad". Specifically owning something is good, owing something is bad.

Sheet 3

The students are then provided with "bank notes" of different colours

representing amounts owed and the value of things owned. Students record transactions in a diary which represents the traditional accounting journal.

Sheet 4

The last item provided to the students is a transaction diary. The transaction diary has entered in it, in narrative non-accounting format, a description of the events that are being "accounted for" by the student.

Sheet 5

The students are now ready to start learning accounting concepts and the first is that of the bank balance. The sheet demonstrates that the bank balance will be R9400 if the money "owned" is R10000 and the money "owed" is R600. The concept of a notional basket for containing assets, liabilities etc is introduced. This concept is intended to assist the student in grasping that in accounting like must be kept with like. Eventually the concept of a "basket" converts to an understanding by the student of the concept of accounts of various types.

Sheet 6

The initial borrowing of working capital is then dealt with showing that the asset of R110,000 on the owned side of the line is balanced by the owe liability on the other side of the line. The types of money discussed with respect to Sheet 3 are placed on opposite sides of the line as visual representations of owe and own.

Sheet 7

The concept introduced here is that of a physical place in which transactions occur. These transactions alter the assets and liabilities in the work yard or scrapyard and result in profits or losses. Eventually the concept of these changes occurring over a period of time converts in the student's mind to an income statement.

Sheet 8

This introduces the concept of "profit" being the difference in what is owned and what is owed.

Sheet 9

This merely changes the student's view of owe and owned to the more usual concepts of assets and liabilities.

Sheet 10

The way in which owner's equity is related to assets and liabilities can be taught based on this sheet.

Sheet 11

This demonstrates how income and expenditure are used to give the profit recorded in the preceding sheets.

Sheet 12

The way in which a balance sheet as at a specific date is created is

demonstrated by this sheet.

Sheet 13

The fact that accounts are taken out and balanced at predetermined intervals is taught based on this sheet.

Sheets 14 to 17

These demonstrate the way in which the closing balances of one accounting period are carried forward as opening balances of the next accounting period.

Sheets 18 to 21

These are used to elucidate the decision process which is applied to each transaction to determine what type of transaction it is, whether it influences the balance sheet or income statement, and whether it results in an increased or decrease in whichever basket the amount is allocated to.

The transactions are accompanied by the placing of notes (Sheet 3) of the appropriate colour and value to show illustrate that there is an increase or a decrease in the value of the asset, liability etc.

Whilst the sheets and notes can be physical elements, it is also possible for the system to be computerized. Each sheet is then available as a computer screen and the program can be programmed to enable visual images of

notes of appropriate value and colour to be brought onto the screen as required.

Dated this 7th day of July 2003

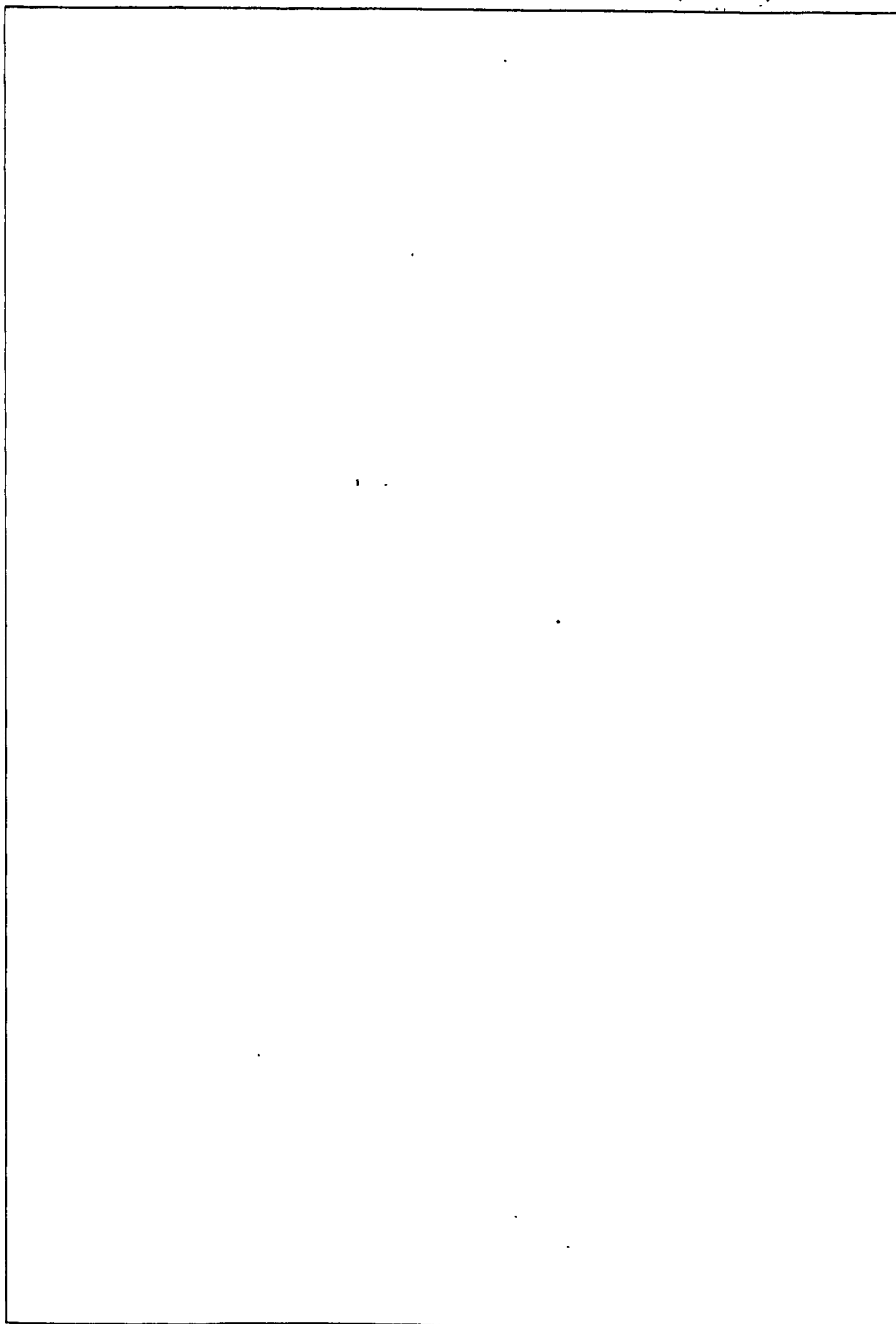


Brian Bacon & Associates
Applicant's Patent Attorney

Peter Frampton

27 sheets
sheet 1

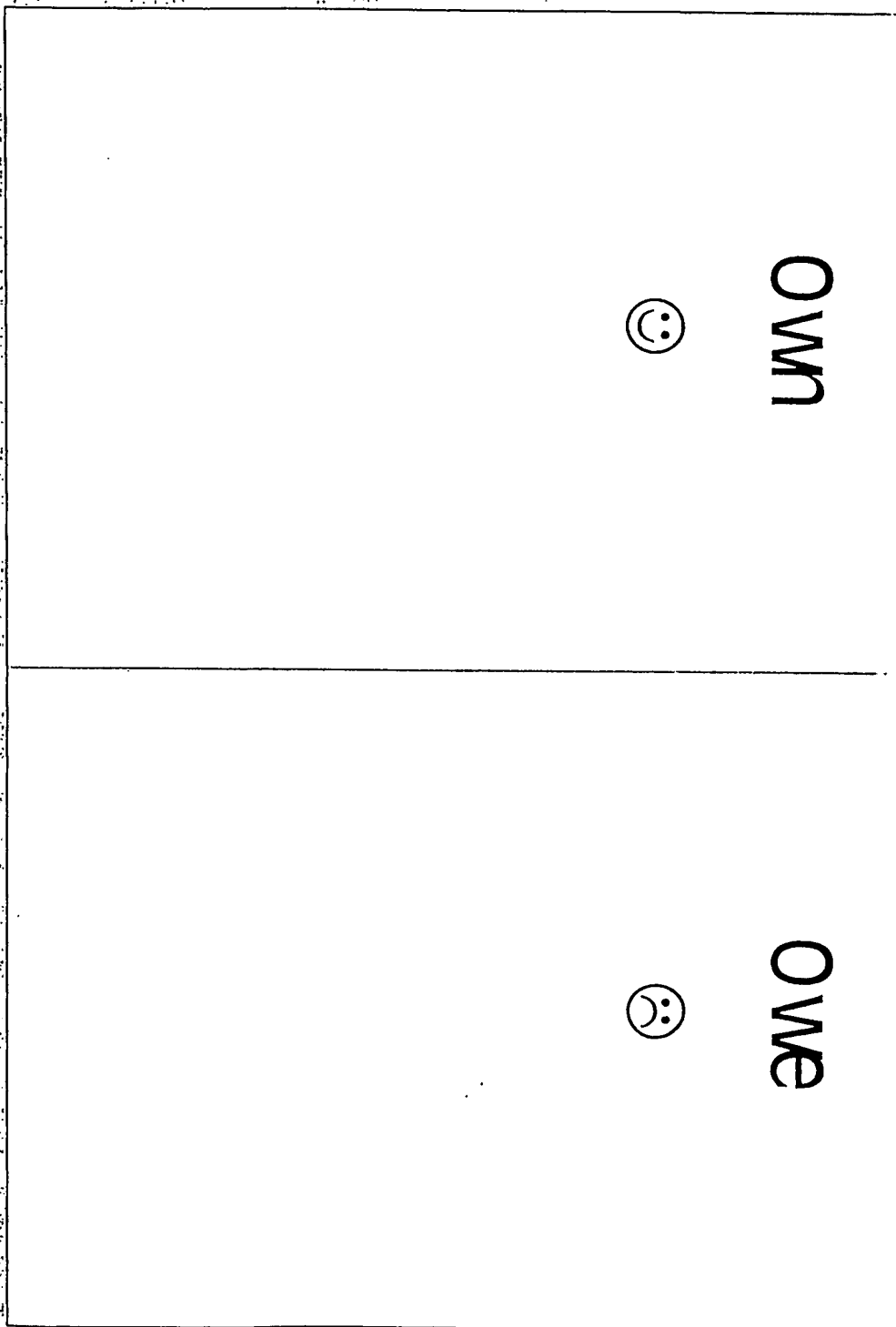
Concept: Blank Sheet



[Handwritten signature]

Peter Frampton

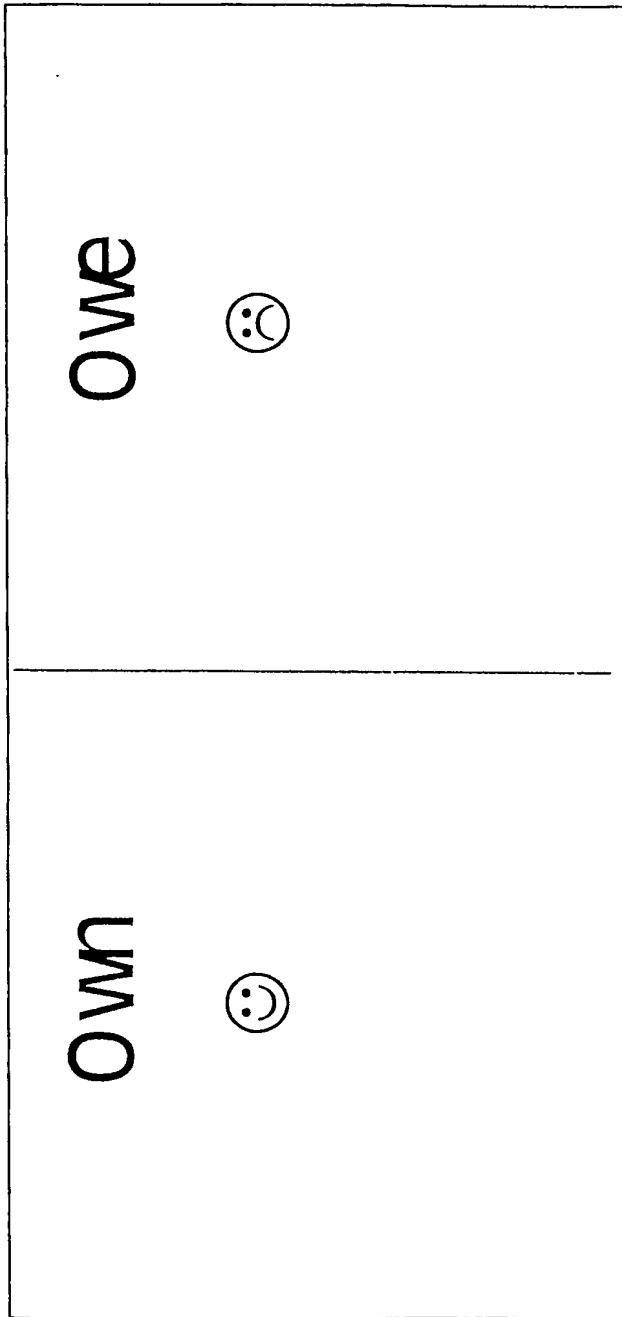
21 sheets
Sheet 2



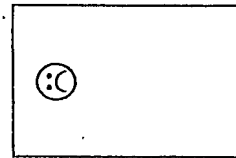
Concept: Storytelling → Storyboard
Concept: Two-sidedness → Left/Right

Handwritten signature

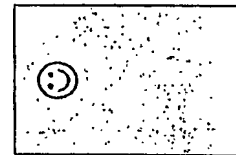
Concept: Monetary representation → Money



"Yellowbucks"



"Greenbucks"



Sam



Peter Frayton

21 Sheets
Sheet 4

Concept: Recording the story → General Diary

OWN 😊	OWE ☹️
----------	-----------

General Transaction Diary				Special Diary 1	Special Diary 2	Special Diary 3	Special Diary 4
Diary Ref.	Description	Basket Name	Amount	Basket Name	Amount	Basket Name	Amount

[Signature]

Peter Franken

21 sheets
sheet 5

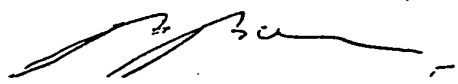
Concept: Netting of debits and credits

Cash in Bank

Basket Net Balance

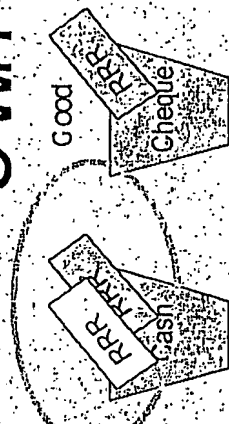
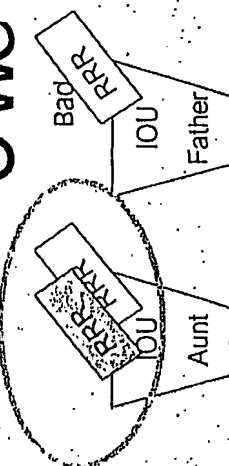
R9 400

☺ Money Total	☹ Money Total
R 10 000	R 600



Peter Frangton

21 Sheets
Sheet 6

<p>OWN</p> 	<p>OWE</p> 
Total	Total
R110 100	R110 100

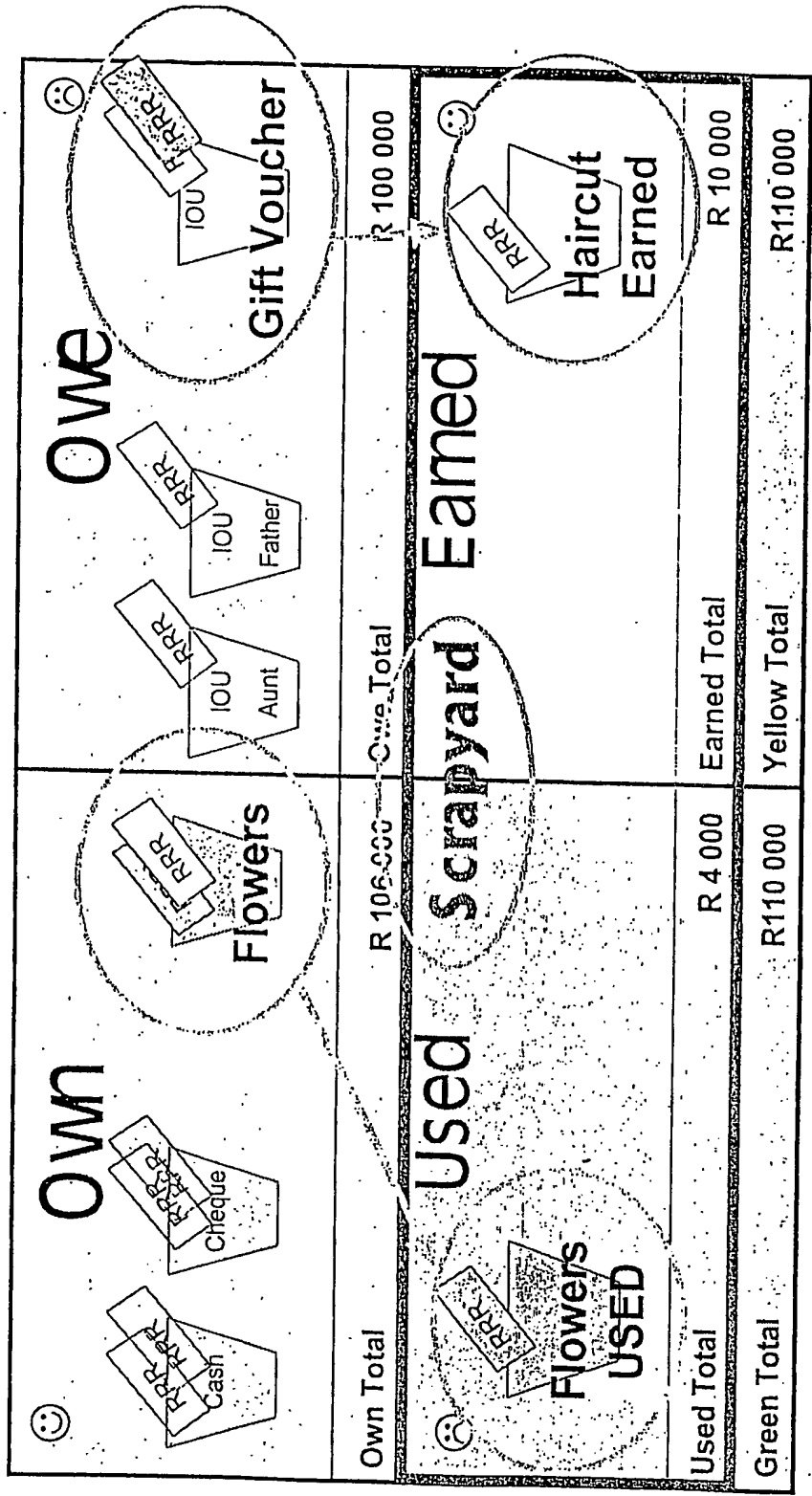
General Transaction Diary					Special Diary 1	Special Diary 2	Special Diary 3	Special Diary 4
Dairy No	Description	Basket Name	Amount	Basket Name	Amount	Basket Name	Amount	Amount
01 Jan	Borrowed R10 000 from Aunt in cash notes	Cash	R10 000	IOU Aunt	R10 000	IOU Aunt	R10 000	R10 000
02 Jan	Borrowed R100 000 from father who deposited cheque into account	Cheque account	R100 000	IOU Father	R100 000	IOU Father	R100 000	R100 000
03 Jan	Buy 3 gas bottles @ R200.00 each	Equipment	R 600	Cash	R 600	Cash	R 600	R 600
04 Jan	Repay Aunt half of her loan	IOU Aunt	R 5 000	Cash	R 5 000	Cash	R 5 000	R 5 000

3 Jan

Peter Frayton

21 sheets
Sheet 7

Concept Usage → Scrapyard Left
Concept Earning → Scrapyard Right



General Transaction Diary			Special Diary 1	Special Diary 2	Special Diary 3	Special Diary
Diary No	Description	Basket Name	Amount	Basket Name	Amount	
31 January	Flowers die	Flowers Used	R 50	Flowers	R 50	
31 January	Gift vouchers presented/claimed	IOU Gift voucher	R 10 000	Haircuts earned	R 10 000	

3/3

Concept: Profit Connected to Balance Sheet

cher Frayton

21 sheets
sheet 8

Own		Owe	
Total	R106 000	Total	R100 000
Profit		R6 000	
Total	R106 000	Total	R106 000

Concept: Accounting Equation

Own		Owe	
Assets		Liabilities +	
=			
Total	R106 000	Total	R100 000
		Profit	
		Total	R6 000

3/50

Concept: Assets = Liabilities + Owners Equity

OWN		OWE	
Total		Liabilities	R100 000
		Owners Equity: Share Cap + Profit	R6 000
Total		Total	R106 000

Concept: Profit Reporting

Income Statement Report for January

INCOME

Income – Haircuts Blow-dries	R 7 000
Income – Tints and perms Specials	R 5 000
Sales of Hair supplies	<u>R 1 000</u>
Total Income	<u>R 13 000</u>

EXPENSES

Flowers used	R 50
Electricity and Gas used	R 110
Hair Supplies used	R 275
Phone cards used	R 815
Stationary used	R 95
Rent used	R 2 000
Salary and wages used	R 3 655
Total expenses	<u>R 7 000</u>

PROFIT

R 6 000

Peter Frampton

21 sheets
sheet 11

Concept: Re-presenting data → Reports

Concept: Balance Sheet → Snapshot

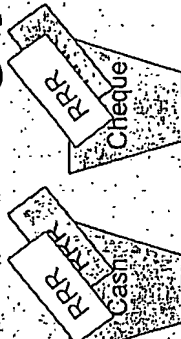
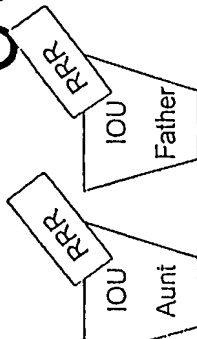
Balance Sheet at 31 July

ASSETS	
Short Term Assets	
Cash in Hand	R 5000
General Cheque Account	R 30 000
Investment Account	R 60 000
Prepaid Insurance	R 2 400
Prepaid Rent	R 1 000
Hair Supplies	R 500
Electricity and Gas Supplies	R 400
Phone cards	R 200
Flowers	R 300
Fixed Assets	
Equipment – Cost	R 2 000
Tools – Cost	R 2 500
Furniture and Fixtures – Cost	R 9 500
Computers – Cost	R 10 000
TOTAL ASSETS	R123 800
LIABILITIES	
IOU's – Long Terms	R 60 000
IOU's – Aunt	R 10 000
IOU's – Father	R 50 000
IOU's Short Term (Current)	R 3 800
TOTAL LIABILITIES	R123 800



Concept Accounting Cycle

Year 1

<p>OWN</p> 		<p>OWE</p> 	
Total	R106 000	Total	R100 000
<p>This year's profit</p> <p>Total</p> <p>R6 000</p>			



Concept: Accounting Cycle

Year 2a

<div> <div> <div>RRR</div> <div>Cash</div> </div> <div> <div>RRR</div> <div>Cheque</div> </div> </div>		<div> <div>RRR</div> <div>IOU Aunt</div> </div> <div> <div>RRR</div> <div>IOU Father</div> </div>
--------------------------------------------------------------------------------------------------------	--	---------------------------------------------------------------------------------------------------

[Signature]



Concept Accounting Cycle

Year 2b

<div><div><div>Own</div><div><div><div>RRR</div><div>Cash</div></div><div><div>RRR</div><div>Cheque</div></div></div></div><div><div>Owe</div><div><div><div>RRR</div><div>IOU</div><div>Aunt</div></div><div><div>RRR</div><div>IOU</div><div>Father</div></div></div></div></div>	
Total	Total
R109 000	R100 000
<div><div><div>Total</div><div>Last year's "retained" profit</div><div>R6 000</div></div><div><div>This year (Y2) Profit</div><div>R3 000</div></div></div>	

[Handwritten signature]

Concept: Accounting Cycle

Year 3a

<div>OWN</div> <div><div>RRR</div><div>Cash</div><div>RRR</div><div>Cheque</div></div>		<div>OWE</div> <div><div>RRR</div><div>IOU</div><div>Aunt</div><div>RRR</div><div>IOU</div><div>Father</div></div>	
Total		Total	
R114 000		R100 000	
		<div>Previous years' "retained" profit</div> <div>Total</div>	
		<div>This year (Y3) Scrapyard</div>	
		R15 000	
		R10 000	

11/3/20

Concept Accounting Cycle

Year 3b

<div>OWN</div> <div><div><div>RRR</div><div>Cash</div></div><div><div>RRR</div><div>Cheque</div></div></div> <div>OWE</div> <div><div><div>RRR</div><div>IOU</div><div>Aunt</div></div><div><div>RRR</div><div>IOU</div><div>Father</div></div></div>	
Total	R114 000
Total	R100 000
<div>Previous years' "retained" profit</div> <div>Total</div> <div>R9 000</div>	
<div>Current Year (Y3) Profit</div> <div>R5 000</div>	

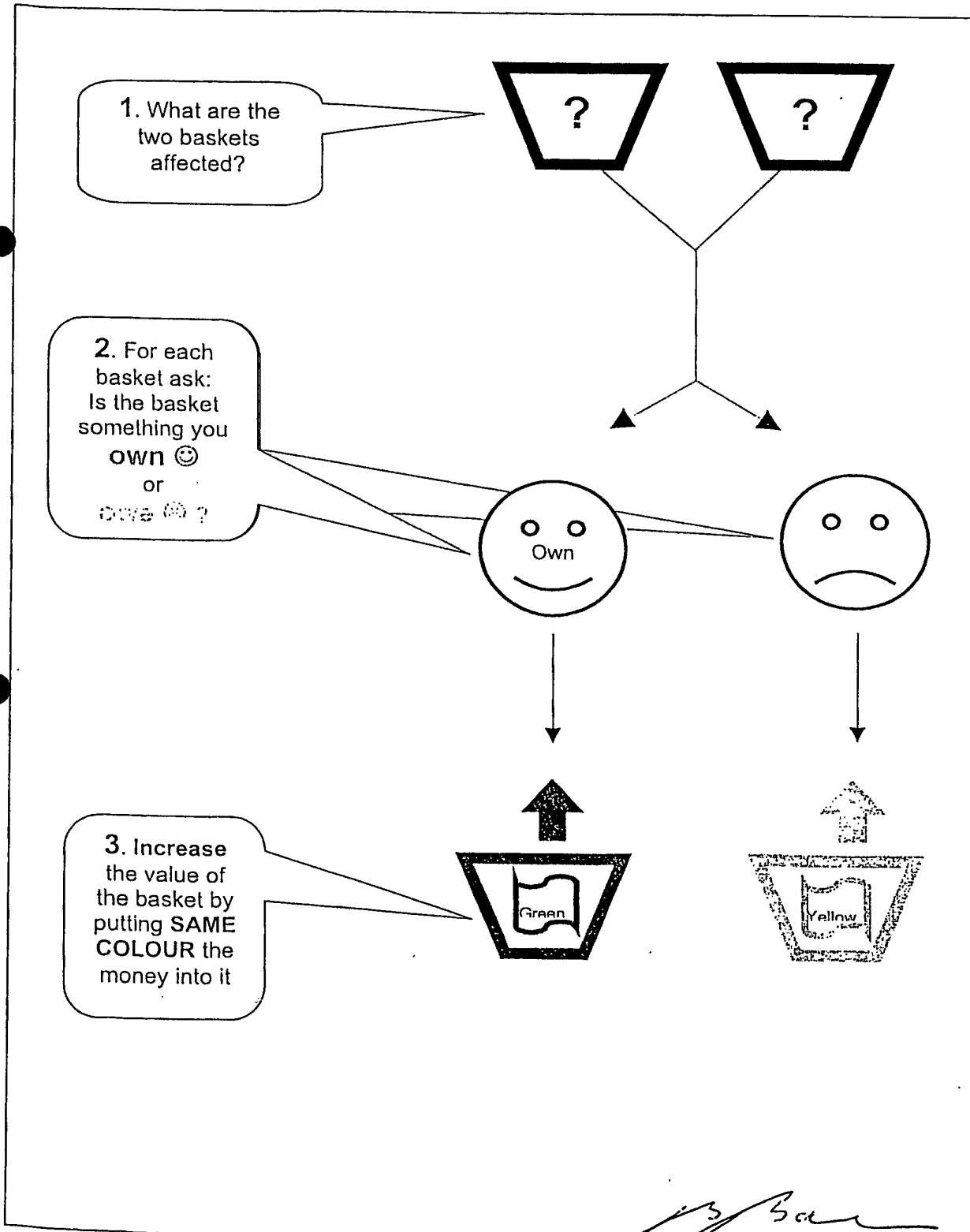
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Decision Tree (1a)

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) **increases a balance sheet account** (an asset or liability account).

All other scenarios are excluded to avoid confusion.

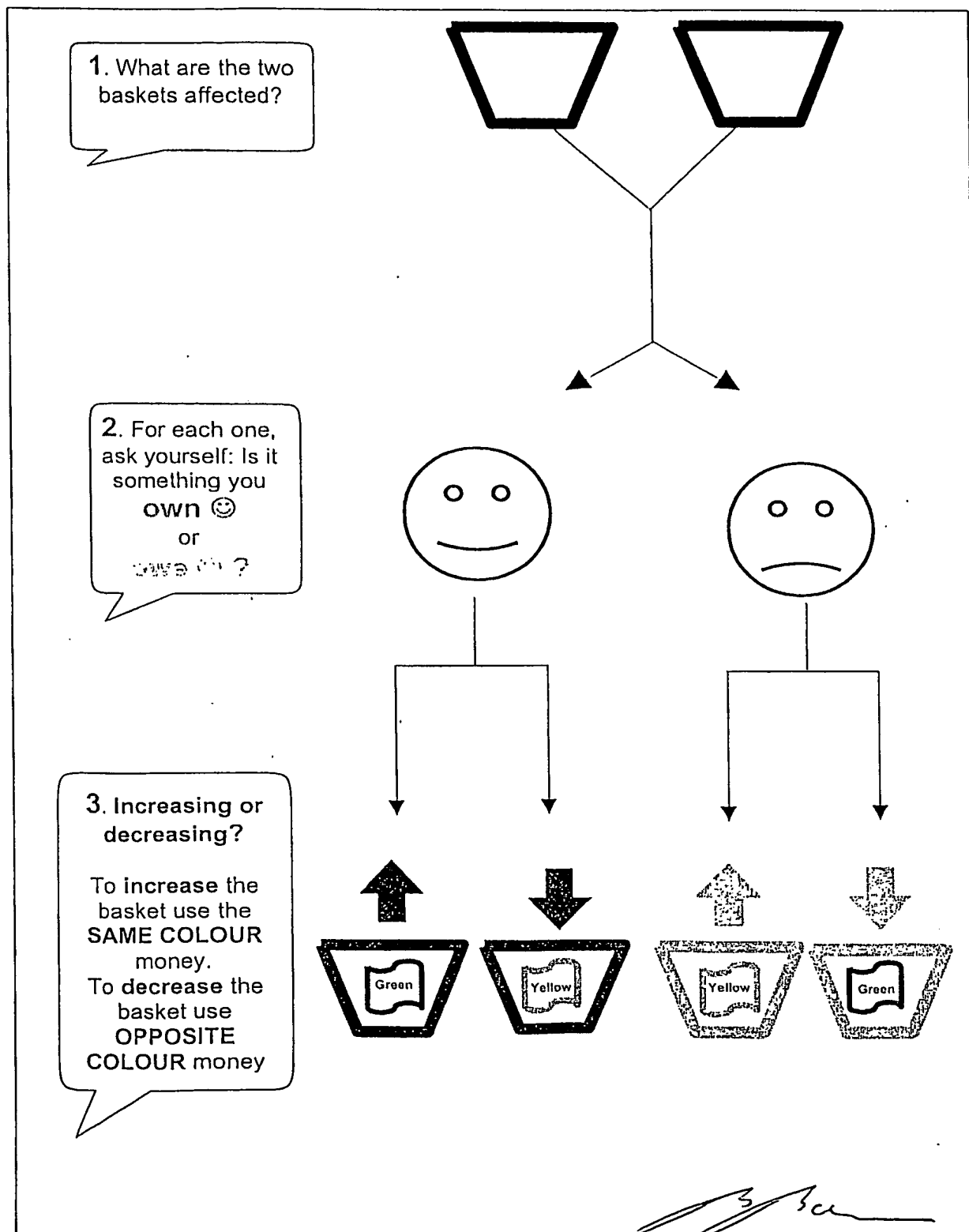


Decision Tree (1b)

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) increases, or ...
- 2) decreases a balance sheet account.

All other scenarios are excluded to avoid confusion.



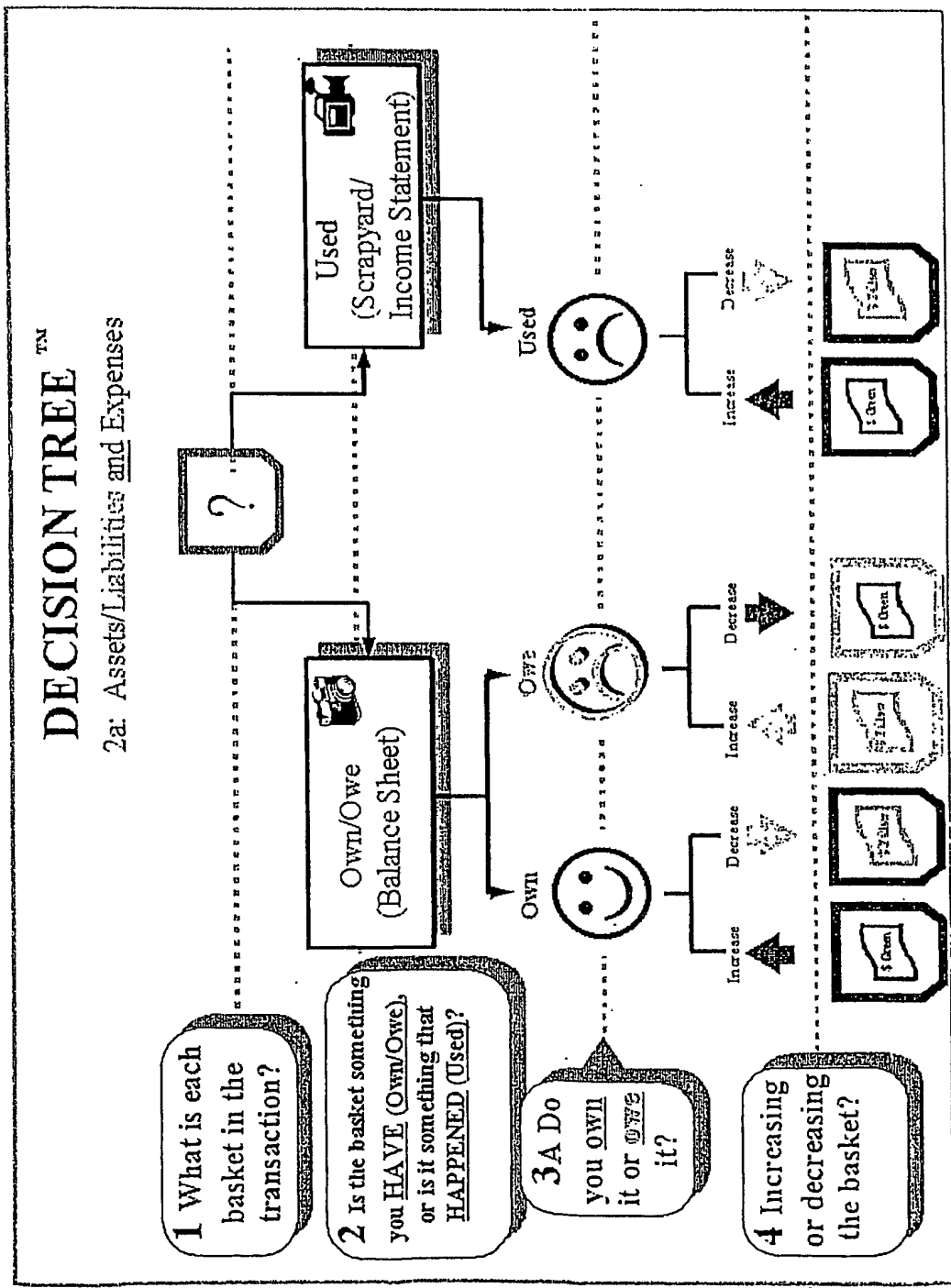
Peter Frayton

215 sheets
2200 sheets 46

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) increases, or ...
- 2) decreases a balance sheet account (an asset or liability account), or ...
- 3) increases or decreases an income statement expense account.

All other scenarios are excluded to avoid confusion.



215 sheets

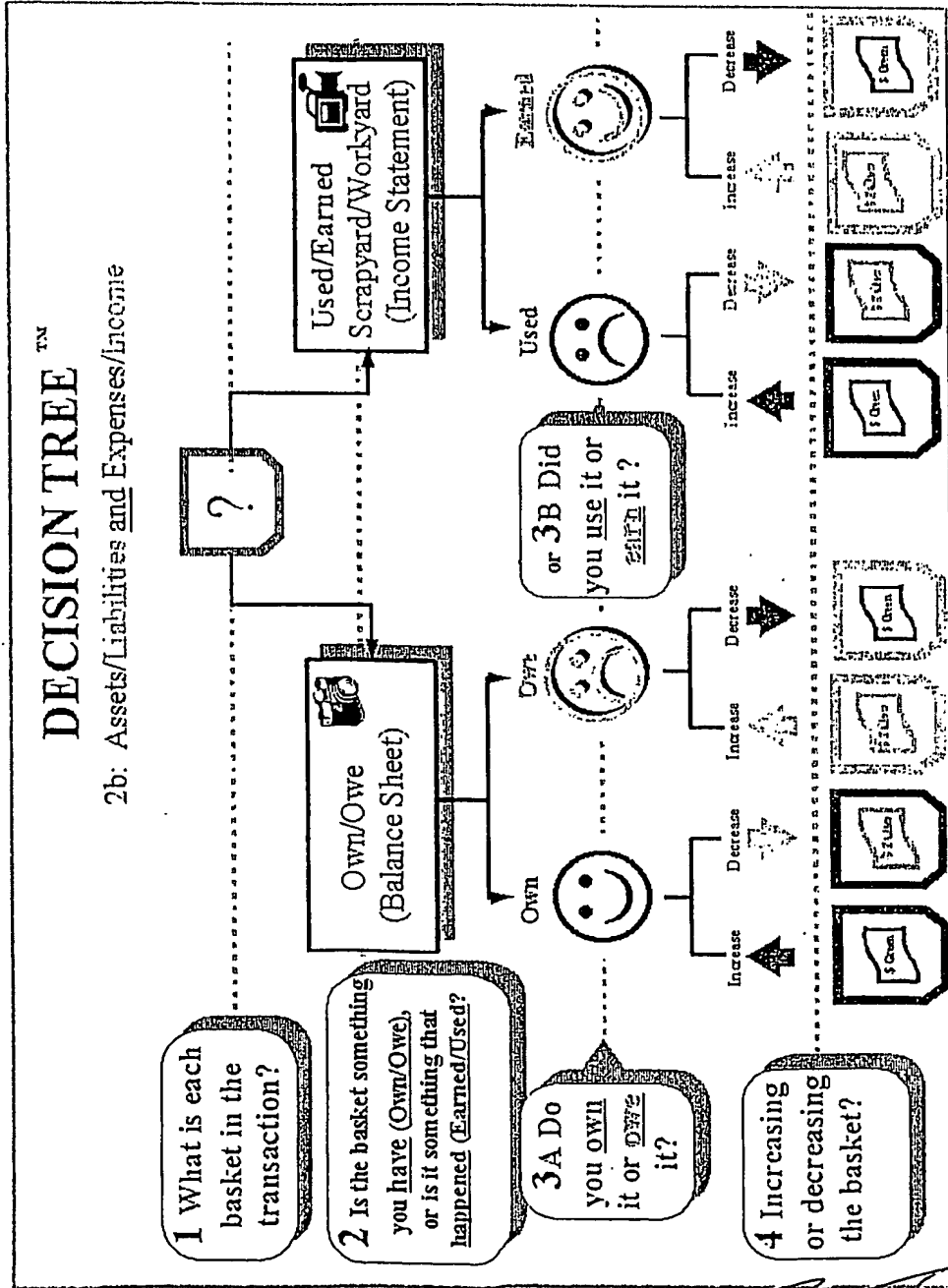
Mr. Thompson

200375248
sheet 21

This decision tree is used to show students, by guiding them through the decision process, how to make a journal entry that

- 1) increases, or ...
- 2) decreases a balance sheet account (an asset or liability account), or ...
- 3) increases or decreases an income statement expense account. or...
- 4) increases or decreases an income statement income account.

All other scenarios are excluded to avoid confusion.



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